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Message Text

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ORIGIN EB-08

INFO OCT-01 EUR-12 ISO-00 COME-00 L-03 TRSE-00 CIAE-00
INR-07 NSAE-00 /031 R

DRAFTED BY EB/IFD/OIA:DVGRANT
APPROVED BY EB/IFD/OIA:RJSMITH
EUR/WE:KSMITH
----------021404 131817Z /73
R 130251Z AUG 77
FM SECSTATE WASHDC
TO AMEMBASSY LISBON

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E.O. 11652: N/A

TAGS: EINV, PO

SUBJECT: FORTIS-OTIS ASCENSORES INVESTMENT DISPUTE

REF: (A) LISBON 4416; (B) STATE 136295

1. DEPARTMENT HAS RECEIVED LETTER FROM NEW YORK HEAD-
QUARTERS OF OTIS STATING THAT FIRM'S POSITION IS THAT
PORTUGUESE SUBSIDIARY HAS BEEN EXPROPRIATED, AND CONSE-
QUENTLY ITS BANKRUPTCY AND LIQUIDATION ARE OF "NO CONCERN"
TO OTIS. HOWEVER, ACCORDING TO OTIS, ITS REPRESENTATIVES
HAVE BEEN IN CONTACT WITH GOP OFFICIALS RECENTLY WITH THE
AIM OF EXPLORING OTIS'S POSSIBLE FUTURE INVOLVEMENT IN
PORTUGUESE ELEVATOR INDUSTRY. THOSE DISCUSSIONS HAVE
TOUCHED UPON DISSOLUTION OF SUBSIDIARY AMONG OTHER
ALTERNATIVES. OTIS STATES IT WILL INFORM DEPARTMENT
IF AND WHEN USG ASSISTANCE NEEDED.

2. UNLESS EMBASSY FORESEES IMMINENT UNILATERAL GOP ACTION
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WITH REGARD TO OTIS SUBSIDIARY, DEPARTMENT SUGGESTS
EMBASSY TAKE NO ACTION ON OTIS MATTER UNLESS REQUESTED BY
FIRM. HOWEVER, DEPARTMENT WOULD WELCOME STATUS REPORT ON
OTIS SUBSIDIARY, AS WELL AS ANY COMMENTS EMBASSY WOULD CARE
TO PROVIDE ON PROSPECTS FOR RESOLUTION OF DISPUTE. CHRISTOPHER

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DISPUTES, INVESTMENTS, FOREIGN INVESTMENTS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Sent Date: 13-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE192419
Document Source: CORE
Document Unique ID: 00
Drafter: DVGRANT
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770292-1259
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770864/aaaacbot.tel
Line Count: 60
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b52af25a-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 LISBON 4416, 77 STATE 136295
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1608011
Secure: OPEN
Status: NATIVE
Subject: FORTIS-OTIS ASCENSORES INVESTMENT DISPUTE
TAGS: EINV, PO
To: LISBON
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/b52af25a-c288-dd11-92da-001cc4696bcc
Review Markings:
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